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FISCAL IMPACT REPORT

ORIGINAL DATE 1/18/08

SPONSOR Rodela LAST UPDATED _____ HB 67

SHORT TITLE Technical Assistance to Certain Land Grants SB _____

ANALYST Propst

APPROPRIATION (dollars in thousands)

Appropriation		Recurring or Non-Rec	Fund Affected
FY08	FY09		
	\$75.0	Recurring	General Fund

(Parenthesis () Indicate Expenditure Decreases)

SOURCES OF INFORMATION

LFC Files

Responses Received From

Economic Development Department (ECC)

SUMMARY

Synopsis of Bill

House Bill 67, makes an Appropriation to Provide Technical Assistance to Certain Land Grants, appropriates \$75 thousand from the general fund to the Department of Finance and Administration for the purpose of providing technical assistance to land grants.

FISCAL IMPLICATIONS

The appropriation of \$75 thousand contained in this bill is a recurring expense to the general fund. Any unexpended or unencumbered balance remaining at the end of FY09 shall revert to the general fund.

SIGNIFICANT ISSUES

According to the Economic Development Department, the legislation is to provide funding for technical assistance to certain Land Grants. Distribution would be through the North-central New Mexico Economic Development District to community land grants that are political subdivisions of the State and would enhance the economic development opportunities for the community Land Grants throughout the State.

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